The Egyptian President receives Muhammad Jassim Al-Sager: Egypt's Legislative Structure Encourages Attracting Investors

Egyptian President Abdel Fattah El-Sisi stressed the "deepness of the historical and present relations between Egypt and Kuwait," stressing that "the doors of all Egyptian officials are open to Kuwaiti investors."

During his meeting with a high-ranking Kuwaiti economic delegation headed by the Chairman of the Board of Directors of the Chamber of Commerce and Industry Muhammad Jassem Al-Saqr, El-Sisi stressed Egypt’s aspiration to develop economic and commercial cooperation relations with Kuwait, especially the community of Kuwaiti businessmen and Kuwaiti companies and the development of their investments in Egypt, against the background of various investment opportunities in all development sectors.

El-Sisi pointed to the modern infrastructure that Egypt enjoys throughout its geographical area, both with regard to energy supplies, the transport network, modern roads, and ports, as well as the advanced legislative framework for the investment process, he praised the strong will and the supportive political decision at the highest levels, which are all factors that represent a solid and supportive base for foreign investment in Egypt.

He stressed that "Egypt's legislative structure encourages attracting foreign investors, while the infrastructure is prepared for the establishment of major projects in various fields such as energy, gas, ports, roads, and airports."

For his part, the head of the Chamber of Commerce and Industry, Muhammad Al-Sager, said that “the Kuwaiti private sector, like the public sector, views investment in Egypt as an investment in the future of the entire nation, it never asks for special incentives or exceptional support. Rather, all it asks for is an encouraging investment environment, based on sound economic standards and an adequate, transparent and fair infrastructure and institutional structure, and to be treated as a partner on an equal footing with its fellow citizens in terms of effort, money, results and social responsibility.”

Al-Sager pointed out that if the development of legislation is definitely necessary, the stability of the legislation and respect for the rights and duties that it establishes, is also and definitely an imperative.

Source (Al-Rai Kuwaiti Newspaper, Edited)
The Qatari economy recorded real growth, at constant prices, of 6.3 percent during the second quarter of this year on an annual basis compared to the same period last year.

Data issued by the Planning and Statistics Authority showed an increase in GDP at constant prices to about 171.97 billion riyals in the second quarter of this year, compared to the same period last year, when it reached 161.71 billion riyals, which resulted in a growth of 6.3 percent.

The figures showed a growth of 3.6 percent, compared to the first quarter of the current year 2022, in which the gross domestic product reached the level of 165.93 billion riyals.

While it recorded a growth of 11.5 percent, compared to the first quarter of 2022, which amounted to 197.17 billion riyals.

Source (Al-Raya Qatari Newspaper, Edited)

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Saudi Arabia expected total revenues to increase by 1.123 billion riyals in 2023

Saudi Arabia expected that the total revenues for the year 2023 would amount to about 1.123 billion riyals, reaching about 1.205 billion riyals in 2025. While it is estimated that the total expenditures for the year 2023 will be at 1.114 billion riyals, reaching approximately 1.134 billion riyals in 2025, with surpluses of about 9 billion riyals, representing 0.2 percent of the gross domestic product.

The Minister of Finance, Muhammad Al-Jadaan, pointed out that "the positive expectations of the Saudi economy for the next year are an extension of the positive developments in actual performance during the first half of 2022, as estimates of economic growth rates for 2023 and the medium term were reviewed."

Noting that “preliminary estimates indicate a real GDP growth of 3.1 percent, supported by the growth of non-oil activities, with the private sector continuing to lead economic growth, and contribute to increasing job creation in the labor market, in addition to improving the Kingdom’s trade balance, and continuing in implementing the programs to achieve Vision 2020, and recording economic activities with positive growth rates.”

Source (Al-Sharq Al-Awsat Newspaper, Edited)